

ANDOVER

Town Offices
36 Bartlet Street
Andover, MA 01810
Ph: 978-623-8209
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Board Meeting: Last week of each month, day and date vary

ADMINISTRATION

Board Members: James A. Cuticchia (*Chairperson*),
John C. Doherty, James L. Edholm, Marianne O’Leary,
Rodney P. Smith
Board Administrator: Elena M. Kothman

INVESTMENT

<i>Return</i>	2002:	-9.97%
	1998-2002:	3.59%
	1985-2002:	9.98%
	Target Investment	
	Rate of Return:	8.50%

<i>Asset Growth</i>	2002 Market Value:	\$63 million
	2001 Market Value:	\$69 million
	2000 Market Value:	\$72 million
	1999 Market Value:	\$65 million
	1998 Market Value:	\$60 million

ACTUARIAL

Funded Ratio:	80.2% (1/01)
	68.5% (1/98)
	53.9% (1/95)
Date of Last Valuation:	1/01
Actuary:	Segal
Funding Schedule:	Increasing 1.5%
Year Fully Funded:	2018
Active Members:	664
Retired Members:	318

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	2
Disability Retirement Approvals:	4
Accidental Death Approvals:	0
RTS Reviews:	7
RTS Exams:	0
Restored to Service:	0